Ref.No.KSFC/HO/ED(F)/322/2009-10 Date : 09.06.2009

CIRCULAR No.857

Sub : Issue of Commitment Letter without any deviations

It is brought to my notice that some of the Branch Offices are issuing commitment letters which are not strictly in the format prescribed by the disbursement manual. Changes are made in the commitment letter which reflect badly on the image of the Corporation. In one of the commitment letters issued by the Branch Office condition is included:-

"Our commitment letter is valid for 30 days from the date of this letter. Please note that this letter is issued on behalf of our loanee, the same is subject to withdrawal at any time by us, if so demanded by our loanee for any personal reasons during the currency of this commitment letter."

We are a professional organisation and it is necessary that the correspondence we enter into with the parties should convey what the Corporation intends to do within the frame work of its regulations. Any correspondence as cited above would surely throw bad light on the image of the Corporation in the eyes of the general public. Therefore, all the Branch Managers / HoD's are advised to strictly adhere to the prescribed formats. If at all in any case minor changes are required to be made, the wordings should be apt and should convey what the Corporation intends. Words which are ambiguous and not in consonance with the matter giving meaning other than intended should be avoided.

This comes into force with immediate effect. Any deviations which could put the Corporation in an embarrassing situation would be viewed seriously and the concerned will be held responsible for such acts.

Sd/-
EXECUTIVE DIRECTOR(F)

All BM's / AGM's

DGMs of Super 'A' Grade BO's
Zonal Managers / HOD's
General Managers

Executive Director(O) - for information.
Managing Director - for kind information.